



WEST VALLEY CITY REDEVELOPMENT AGENCY  
3600 CONSTITUTION BOULEVARD  
WEST VALLEY CITY, UTAH 84119

STEVE BUHLER, CHAIR  
TOM HUYNH, VICE CHAIR

The Regular Meeting of the West Valley City Redevelopment Agency will be held on Tuesday, June 7, 2016, at 6:30 PM, or as soon thereafter as the City Council Meeting is completed, in the City Council Chambers, West Valley City Hall, 3600 Constitution Boulevard, West Valley City, Utah. Members of the press and public are invited to attend.

Posted June 2, 2016, 10:00 AM

**A G E N D A**

1. Call to Order- Chair Steve Buhler
2. Opening Ceremony
3. Roll Call
4. Approval of Minutes:
  - A. May 3, 2016
  - B. May 10, 2016 (Special Meeting)
5. Communications
6. Report of Chief Executive Officer
7. Public Hearings:
  - A. Accept Public Input Regarding Re-Opening the FY 2015-2016 Budget

- West Valley City does not discriminate on the basis of race, color, national origin, gender, religion, age or disability in employment or the provision of services.
- If you are planning to attend this public meeting and, due to a disability, need assistance in understanding or participating in the meeting, please notify the City eight or more hours in advance of the meeting and we will try to provide whatever assistance may be required. The person to contact for assistance is Nichole Camac.



Action: Consider Resolution 16-10, Amending the Budget of the West Valley City Redevelopment Agency for the Fiscal Year Beginning July 1, 2015 and Ending June 30, 2016 to Reflect Changes in the Budget from Increased Revenues and Authorize the Disbursement of Funds

B. Accept Public Input Regarding the FY 2016-2017 Tentative Budget

Action: Consider Resolution 16-11, Adopting the Annual Budget for the West Valley City Redevelopment Agency for the Fiscal Year Commencing July 1, 2016 and Ending June 30, 2017

8. Adjourn

- West Valley City does not discriminate on the basis of race, color, national origin, gender, religion, age or disability in employment or the provision of services.
- If you are planning to attend this public meeting and, due to a disability, need assistance in understanding or participating in the meeting, please notify the City eight or more hours in advance of the meeting and we will try to provide whatever assistance may be required. The person to contact for assistance is Nichole Camac.

**MINUTES OF RDA REGULAR MEETING – MAY 3, 2016**

**-1-**

THE WEST VALLEY CITY REDEVELOPMENT AGENCY MET IN REGULAR SESSION ON TUESDAY, MAY 3, 2016, AT 6:53 P.M. IN THE CITY COUNCIL CHAMBERS, WEST VALLEY CITY HALL, 3600 CONSTITUTION BOULEVARD, WEST VALLEY CITY, UTAH. THE MEETING WAS CALLED TO ORDER BY CHAIRMAN BUHLER.

THE FOLLOWING MEMBERS WERE PRESENT:

Steve Buhler, Chair  
Tom Huynh, Vice Chair  
Ron Bigelow  
Don Christensen  
Karen Lang  
Steve Vincent

ABSENT: Lars Nordfelt (Excused)

STAFF PRESENT:

Wayne Pyle, Chief Executive Officer  
Nichole Camac, Secretary

Paul Isaac, Assistant City Manager/HR Director  
Nicole Cottle, Assistant City Manager/CED Director  
Eric Bunderson, City Attorney  
Layne Morris, CPD Director  
Lee Russo, Police Chief  
John Evans, Fire Chief  
Jim Welch, Finance Director  
Kevin Astill, Parks and Recreation Director  
Sam Johnson, Strategic Communications Director  
Jake Arslanian, Public Works Department

**APPROVAL OF MINUTES OF REGULAR MEETING HELD APRIL 5, 2016**

The Board read and considered Minutes of the Regular Meeting held April 5, 2016. There were no changes, corrections or deletions.

After discussion, Ms. Lang moved to approve the Minutes of the Regular Meeting held April 5, 2016. Mr. Christensen seconded the motion.

A voice vote was taken and all members voted in favor of the motion.

**CHIEF EXECUTIVE OFFICER SUBMIT FY2016-2017 PROPOSED BUDGET**

**MINUTES OF RDA REGULAR MEETING – MAY 3, 2016**

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Chief Executive Officer, Wayne Pyle, submitted the Proposed Budget for the 2016-2017 Fiscal Year.

**MOTION TO ADJOURN**

Upon motion by Mr. Huynh all voted in favor to adjourn.

THERE BEING NO FURTHER BUSINESS OF THE WEST VALLEY REDEVELOPMENT AGENCY THE REGULAR MEETING OF TUESDAY, MAY 3, 2016, WAS ADJOURNED AT 6:55 P.M. BY CHAIRMAN BUHLER.

I hereby certify the foregoing to be a true, accurate and complete record of the proceedings of the Regular Meeting of the West Valley City Redevelopment Agency held Tuesday, May 3, 2016.

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Nichole Camac  
Secretary

**MINUTES OF RDA SPECIAL REGULAR MEETING – MAY 10, 2016**

**-1-**

THE WEST VALLEY CITY REDEVELOPMENT AGENCY MET IN SPECIAL REGULAR SESSION ON TUESDAY, MAY 10, 2016, AT 7:22 P.M. IN THE CITY COUNCIL CHAMBERS, WEST VALLEY CITY HALL, 3600 CONSTITUTION BOULEVARD, WEST VALLEY CITY, UTAH. THE MEETING WAS CALLED TO ORDER BY CHAIRMAN BUHLER.

THE FOLLOWING MEMBERS WERE PRESENT:

Steve Buhler, Chair  
Tom Huynh, Vice Chair  
Ron Bigelow  
Don Christensen  
Karen Lang  
Lars Nordfelt  
Steve Vincent

STAFF PRESENT:

Wayne Pyle, Chief Executive Officer  
Nichole Camac, Secretary  
  
Paul Isaac, Assistant City Manager/HR Director  
Nichole Cottle, Assistant City Manager/CED Director  
Eric Bunderson, City Attorney  
Layne Morris, CPD Director  
Lee Russo, Police Chief  
John Evans, Fire Chief  
Jim Welch, Finance Director  
Kevin Astill, Parks and Recreation Director  
Sam Johnson, Strategic Communications Director  
Jake Arslanian, Public Works Department

**RESOLUTION NO. 16-08, AUTHORIZING THE EXECUTION OF AN AMENDMENT TO THE AGREEMENT FOR DISPOSITION OF LAND FOR PRIVATE DEVELOPMENT (A.D.L.) WITH FAIRBOURNE REAL ESTATE INVESTORS, LLC, TO GRANT AN EASEMENT TO GRANGER-HUNTER IMPROVEMENT DISTRICT AND AUTHORIZE THE REDEVELOPMENT AGENCY TO CONSTRUCT ADDITIONAL IMPROVEMENTS**

Chief Executive Officer, Wayne Pyle, presented proposed Resolution No. 16-08 that would authorize the execution of an Amendment to the Agreement for Disposition of Land for Private Development with Fairbourne Real Estate Investors, LLC to grant an

## MINUTES OF RDA SPECIAL REGULAR MEETING – MAY 10, 2016

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easement to Granger-Hunter Improvement District and authorize the Redevelopment Agency to construct additional improvements.

Written documentation previously provided to the Board included information as follows:

The proposed Resolution would approve an Amendment that required Fairbourne Real Estate Investors, LLC to grant a sewer line easement to Granger-Hunter Improvement District as well as require the Agency to construct a sewer and install curb cuts and drive approaches for two driveways.

The West Valley City Council had previously approved a Redevelopment Project Area Plan for a redevelopment area known as City Center. To facilitate the developer's acquisition and development of certain land in the Project Area in accordance with the provisions of the Project Area Plan, the Agency entered into an Agreement with the developer dated July 21, 2015.

The parties now desired to amend their obligations under the Agreement. The amendment would provide that the developer would grant a sewer line easement to Granger-Hunter Improvement District and that the Agency would construct a sewer and take over from the developer the responsibility to install curb cuts and drive approaches for two driveways shown on the existing property site plan contained in the Agreement.

Upon inquiry by Chairman Buhler there were no further questions from members of the Board, and he called for a motion.

Mr. Vincent moved to approve Resolution No. 16-08, a Resolution Authorizing the Execution of an Amendment to the Agreement for Disposition of Land for Private Development (A.D.L.) with Fairbourne Real Estate Investors, LLC, to Grant an Easement to Granger-Hunter Improvement District and Authorize the Redevelopment Agency to Construct Additional Improvements. Mr. Christensen seconded the motion.

A roll call vote was taken:

Mr. Vincent	Yes
Ms. Lang	Yes
Mr. Huynh	Yes
Mr. Bigelow	Yes
Mr. Christensen	Yes
Mr. Nordfelt	Yes
Chairman Buhler	Yes

Unanimous.

**MINUTES OF RDA SPECIAL REGULAR MEETING – MAY 10, 2016**

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**RESOLUTION NO. 16-09, ADOPTING A TENTATIVE BUDGET AND SETTING FORTH PROPOSED APPROPRIATIONS FOR THE SUPPORT OF THE REDEVELOPMENT AGENCY FOR THE FISCAL YEAR COMMENCING JULY 1, 2016, AND ENDING JUNE 30, 2017, AND SETTING JUNE 7, 2016, AS THE DATE FOR PUBLIC HEARING**

Chief Executive Officer, Wayne Pyle, presented proposed Resolution No. 16-09 that would adopt a Tentative Budget and set forth proposed appropriations for the support of the Redevelopment Agency for the fiscal year commencing July 1, 2016, and ending June 30, 2017, and setting June 7, 2016, as the date for public hearing.

Written documentation previously provided to the Board included information as follows:

The proposal would adopt a Tentative Budget for the Agency for the 2016-2017 fiscal year and set a date for public comment at a hearing to be held June 7, 2016.

An adopted Tentative Budget would be made available for public inspection during regular office hours in the City Recorder's Office and provide for notice of hearing to receive public comment before the final adoption of the Tentative Budget for fiscal year 2016-2017.

Upon inquiry by Chairman Buhler there were no further questions from members of the Board, and he called for a motion.

Mr. Christensen moved to approve Resolution No. 16-09, a Resolution of the Redevelopment Agency of West Valley City Adopting a Tentative Budget and Setting Forth Proposed Appropriations for the support of the Redevelopment Agency for the Fiscal Year Commencing July 1, 2016, and Ending June 30, 2017, and Setting June 7, 2016, as the Date for Public Hearing. Ms. Lang seconded the motion.

A roll call vote was taken:

Mr. Vincent	Yes
Ms. Lang	Yes
Mr. Huynh	Yes
Mr. Bigelow	Yes
Mr. Christensen	Yes
Mr. Nordfelt	Yes
Chairman Buhler	Yes

Unanimous.

**MOTION TO ADJOURN**

Upon motion by Mr. Vincent all voted in favor to adjourn.

**MINUTES OF RDA SPECIAL REGULAR MEETING – MAY 10, 2016**

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THERE BEING NO FURTHER BUSINESS OF THE WEST VALLEY REDEVELOPMENT AGENCY THE SPECIAL REGULAR MEETING OF TUESDAY, MAY 10, 2016, WAS ADJOURNED AT 7:25 P.M. BY CHAIRMAN BUHLER.

I hereby certify the foregoing to be a true, accurate and complete record of the proceedings of the Special Regular Meeting of the West Valley City Redevelopment Agency held Tuesday, May 10, 2016.

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Nichole Camac  
Secretary



Item: \_\_\_\_\_  
Fiscal Impact: \_\_\_\_\_  
Funding Source: \_\_\_\_\_  
Account #: \_\_\_\_\_  
Budget Opening Required: \_\_\_\_\_

**ISSUE:**

Approve a resolution to re-open the fiscal year 2015-2016 budget for the purpose of making amendments to reflect changes in actual revenues and expenditures.

**SYNOPSIS:**

State Statute Title 10, Chapter 6, Utah Code Annotated 1953, as amended, allows the City of West Valley to amend its budget during the year. The West Valley City Redevelopment Agency may hold four such public hearings on budget amendments quarterly.

**BACKGROUND:**

A Public Notice was posted May 19, 2015 in (the Salt Lake Tribune and the Deseret Morning News) general circulation to the general public. Notice was given that a public hearing is to be held June 7, 2016 at 6:30 p.m., West Valley City Hall, 3600 Constitution Blvd., West Valley City, Utah.

**RECOMMENDATION:**

City staff recommends approval of the resolution amending the budget of West Valley City Redevelopment Agency for the fiscal year beginning July 1, 2015 and ending June 30, 2016, to reflect changes in the budget from increased revenues and authorize the disbursement of funds.

**REDEVELOPMENT AGENCY OF WEST VALLEY CITY**

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION AMENDING THE BUDGET OF WEST VALLEY CITY REDEVELOPMENT AGENCY FOR THE FISCAL YEAR BEGINNING JULY 1, 2015 AND ENDING JUNE 30, 2016 TO REFLECT CHANGES IN THE BUDGET FROM INCREASED REVENUES AND AUTHORIZE THE DISBURSEMENT OF FUNDS.**

**WHEREAS**, on June 2, 2015 the West Valley City Redevelopment Agency adopted a resolution approving the Redevelopment Agency budget for the fiscal year beginning July 1, 2015 and ending June 30, 2016, in accordance with the requirements of Title 10, Chapter 6, Utah Code Annotated 1953, as amended; and

**WHEREAS**, the Treasurer of the West Valley City Redevelopment Agency has prepared and filed with the Secretary proposed amendments to said duly-adopted budget for consideration by the Board of Directors and inspection by the public; and

**WHEREAS**, said proposed amendments reflect changes in the budget from increased revenues and transfers as reflected; and

**WHEREAS**, notice was duly given of a public hearing to be held on June 7, 2016, to consider the proposed amendments; and

**WHEREAS**, a public hearing to consider the proposed amendments was held on June 7, 2016 in accordance with said notice, at which hearing all interested parties were afforded an opportunity to be heard for or against said proposed amendments; and

**WHEREAS**, all conditions precedent to the amendment of the budget have been accomplished;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the Redevelopment Agency of West Valley City, Utah, as follows:

**Section 1.** The budget amendments attached hereto and made a part of this Resolution are hereby adopted and incorporated into the budget of the Redevelopment Agency of West Valley City for the fiscal year beginning July 1, 2015 and ending June 30, 2016, in accordance with the requirements of Title 10, Chapter 6, Utah Code Annotated 1953, as amended.

**Section 2.** The Secretary is directed to have this Resolution certified by the Treasurer and filed with the State Auditor, as required by law.

**Section 3.** The Resolution takes effect upon passage.

**PASSED and APPROVED** this \_\_\_\_\_ day of \_\_\_\_\_, 2016.

REDEVELOPMENT AGENCY  
OF WEST VALLEY CITY

\_\_\_\_\_  
CHAIR

ATTEST:

\_\_\_\_\_  
SECRETARY

**REDEVELOPMENT AGENCY - FUND 22  
REVENUE STATEMENT**

	<b>Actual 2013-2014</b>	<b>Adopted 2014-2015</b>	<b>Adopted 2015-2016</b>	<b>Oct 2015 Openings</b>	<b>Jan 2016 Openings</b>	<b>Mar 2016 Openings</b>	<b>June 2016 Openings</b>
<b>5600 WEST GATEWAY:</b>							
Tax Increment	90,271	178,500	150,000	150,000	150,000	150,000	150,000
<b>Total 5600 West Gateway</b>	<b>90,271</b>	<b>178,500</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>
<b>EAST 3500 A:</b>							
Tax Increment	256,178	266,025	375,000	375,000	375,000	375,000	375,000
<b>Total East 3500 A</b>	<b>256,178</b>	<b>266,025</b>	<b>375,000</b>	<b>375,000</b>	<b>375,000</b>	<b>375,000</b>	<b>375,000</b>
<b>NORTH CENTRAL:</b>							
Tax Increment	0	108,000	90,000	90,000	90,000	90,000	90,000
<b>Total North Central</b>	<b>0</b>	<b>108,000</b>	<b>90,000</b>	<b>90,000</b>	<b>90,000</b>	<b>90,000</b>	<b>90,000</b>
<b>JORDAN RIVER:</b>							
Tax Increment	311,505	476,560	483,000	483,000	483,000	483,000	483,000
<b>Total Jordan River</b>	<b>311,505</b>	<b>476,560</b>	<b>483,000</b>	<b>483,000</b>	<b>483,000</b>	<b>483,000</b>	<b>483,000</b>
<b>WILLOW WOOD:</b>							
Tax Increment	373,174	518,250	510,000	510,000	510,000	510,000	510,000
<b>Total Willow Wood</b>	<b>373,174</b>	<b>518,250</b>	<b>510,000</b>	<b>510,000</b>	<b>510,000</b>	<b>510,000</b>	<b>510,000</b>
<b>REDWOOD:</b>							
Tax Increment	1,307,459	1,750,000	1,700,000	1,700,000	1,700,000	1,700,000	1,700,000
<b>Total Redwood</b>	<b>1,307,459</b>	<b>1,750,000</b>	<b>1,700,000</b>	<b>1,700,000</b>	<b>1,700,000</b>	<b>1,700,000</b>	<b>1,700,000</b>
<b>HERCULES HILL A:</b>							
Tax Increment	1,965,182	2,901,500	2,600,000	2,600,000	2,600,000	2,600,000	2,600,000
<b>Total Hercules Hill A</b>	<b>1,965,182</b>	<b>2,901,500</b>	<b>2,600,000</b>	<b>2,600,000</b>	<b>2,600,000</b>	<b>2,600,000</b>	<b>2,600,000</b>

**REDEVELOPMENT AGENCY - FUND 22  
REVENUE STATEMENT**

	<b>Actual 2013-2014</b>	<b>Adopted 2014-2015</b>	<b>Adopted 2015-2016</b>	<b>Oct 2015 Openings</b>	<b>Jan 2016 Openings</b>	<b>Mar 2016 Openings</b>	<b>June 2016 Openings</b>
<b>HERCULES HILL B:</b>							
Tax Increment	863,034	1,214,250	1,150,000	1,150,000	1,150,000	1,150,000	1,150,000
<b>Total Hercules Hill B</b>	<b>863,034</b>	<b>1,214,250</b>	<b>1,150,000</b>	<b>1,150,000</b>	<b>1,150,000</b>	<b>1,150,000</b>	<b>1,150,000</b>
<b>MARKET STREET:</b>							
Tax Increment	138,373	187,500	200,000	200,000	200,000	200,000	200,000
<b>Total Market Street</b>	<b>138,373</b>	<b>187,500</b>	<b>200,000</b>	<b>200,000</b>	<b>200,000</b>	<b>200,000</b>	<b>200,000</b>
<b>DECKER LAKE:</b>							
Tax Increment	1,497,314	2,314,350	2,075,000	2,075,000	2,075,000	2,075,000	2,075,000
<b>Total Decker Lake</b>	<b>1,497,314</b>	<b>2,314,350</b>	<b>2,075,000</b>	<b>2,075,000</b>	<b>2,075,000</b>	<b>2,075,000</b>	<b>2,075,000</b>
<b>GRANGER CROSSING:</b>							
Tax Increment	19,797	25,000	68,000	68,000	68,000	68,000	68,000
<b>Total Granger Crossing</b>	<b>19,797</b>	<b>25,000</b>	<b>68,000</b>	<b>68,000</b>	<b>68,000</b>	<b>68,000</b>	<b>68,000</b>
<b>SOUTHWEST:</b>							
Tax Increment	1,497,714	1,530,000	3,612,500	3,612,500	3,612,500	3,612,500	3,612,500
<b>Total Southwest</b>	<b>1,497,714</b>	<b>1,530,000</b>	<b>3,612,500</b>	<b>3,612,500</b>	<b>3,612,500</b>	<b>3,612,500</b>	<b>3,612,500</b>
<b>NORTHWEST:</b>							
Tax Increment	0	0	0	275,000	275,000	275,000	275,000
<b>Total Northwest</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>275,000</b>	<b>275,000</b>	<b>275,000</b>	<b>275,000</b>
<b>CITY CENTER:</b>							
Tax Increment	1,933,617	2,409,295	2,327,500	2,327,500	2,327,500	2,327,500	2,327,500
<b>Total City Center</b>	<b>1,933,617</b>	<b>2,409,295</b>	<b>2,327,500</b>	<b>2,327,500</b>	<b>2,327,500</b>	<b>2,327,500</b>	<b>2,327,500</b>
Rental Income	153,857	41,760	41,760	41,760	41,760	41,760	41,760
RDA Operations	3,411,727	4,956,612	8,580,000	8,580,000	8,580,000	8,580,000	8,580,000
Sale of Land	75,000	0	1,600,000	1,600,000	1,600,000	1,600,000	5,059,562 <sup>1</sup>
Other Sources-Bond Proceeds	4,250,000	0	0	0	3,163,000	3,163,000	3,163,000
Interest	169,633	80,000	77,000	77,000	77,000	77,000	77,000
Capitalized Interest	9	2,479,262	27,000	27,000	27,000	27,000	27,000
Misc. Rev.	507,307	0	0	0	0	0	0
<b>Subtotal</b>	<b>8,567,533</b>	<b>7,557,634</b>	<b>10,325,760</b>	<b>10,325,760</b>	<b>13,488,760</b>	<b>13,488,760</b>	<b>16,948,322</b>
<b>Total</b>	<b>18,821,151</b>	<b>21,436,864</b>	<b>25,666,760</b>	<b>25,941,760</b>	<b>29,104,760</b>	<b>29,104,760</b>	<b>32,564,322</b>
<b>Amount to/from Fund Bal.</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,038,232 <sup>2</sup></b>
<b>Grand Total</b>	<b>18,821,151</b>	<b>21,436,864</b>	<b>25,666,760</b>	<b>25,941,760</b>	<b>29,104,760</b>	<b>29,104,760</b>	<b>33,602,554</b>

**REDEVELOPMENT AGENCY - FUND 22  
EXPENDITURE STATEMENT**

	<b>Actual 2013-2014</b>	<b>Adopted 2014-2015</b>	<b>Adopted 2015-2016</b>	<b>Oct 2015 Openings</b>	<b>Jan 2016 Openings</b>	<b>Mar 2016 Openings</b>	<b>June 2016 Openings</b>
<b>5600 WEST GATEWAY:</b>							
Project Costs	0	178,500	150,000	150,000	150,000	150,000	150,000
<b>Total 5600 West Gateway</b>	<b>0</b>	<b>178,500</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>	<b>150,000</b>
<b>EAST 3500 A:</b>							
Tax Increment Pmts.	0	0	0	0	0	0	0
Project Costs	0	266,025	375,000	375,000	375,000	375,000	375,000
<b>Total East 3500 A</b>	<b>0</b>	<b>266,025</b>	<b>375,000</b>	<b>375,000</b>	<b>375,000</b>	<b>375,000</b>	<b>375,000</b>
<b>NORTH CENTRAL:</b>							
Project Costs	0	108,000	90,000	90,000	90,000	90,000	90,000
<b>Total North Central</b>	<b>0</b>	<b>108,000</b>	<b>90,000</b>	<b>90,000</b>	<b>90,000</b>	<b>90,000</b>	<b>90,000</b>
<b>JORDAN RIVER:</b>							
Tax Increment Pmts.	38,004	40,000	45,000	45,000	45,000	45,000	45,000
Project Costs	0	436,560	438,000	438,000	438,000	438,000	438,000
<b>Total Jordan River</b>	<b>38,004</b>	<b>476,560</b>	<b>483,000</b>	<b>483,000</b>	<b>483,000</b>	<b>483,000</b>	<b>483,000</b>
<b>GENERAL:</b>							
Sold Services	(837,000)	(927,191)	(929,665)	(929,665)	(929,665)	(929,665)	(929,665)
Payroll Expenses	440,149	498,462	529,665	529,665	529,665	529,665	529,665
Business Dev. Contracts	63,264	0	0	0	0	0	0
Admin./Proj. Costs	565,054	428,729	470,000	470,000	470,000	470,000	470,000
<b>Total General</b>	<b>231,467</b>	<b>0</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>	<b>70,000</b>
<b>WILLOW WOOD:</b>							
Project Costs	200,000	362,775	0	0	0	0	0
Tax Increment Pmts.	0	0	357,000	357,000	357,000	357,000	357,000
<b>Total Willow Wood</b>	<b>200,000</b>	<b>362,775</b>	<b>357,000</b>	<b>357,000</b>	<b>357,000</b>	<b>357,000</b>	<b>357,000</b>
<b>REDWOOD:</b>							
Project Costs	0	0	0	0	0	0	0
<b>Total Redwood</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

**REDEVELOPMENT AGENCY - FUND 22  
EXPENDITURE STATEMENT**

	<b>Actual 2013-2014</b>	<b>Adopted 2014-2015</b>	<b>Adopted 2015-2016</b>	<b>Oct 2015 Openings</b>	<b>Jan 2016 Openings</b>	<b>Mar 2016 Openings</b>	<b>June 2016 Openings</b>
<b>HERCULES HILL A:</b>							
General Administration	0	0	0	0	0	0	0
Tax Increment Pmt.	878,724	1,100,000	840,000	840,000	840,000	840,000	840,000
Debt Service	218,000	218,000	240,000	240,000	240,000	240,000	240,000
Project Costs	259,580	713,050	740,000	740,000	740,000	740,000	740,000
<b>Total Hercules Hill A</b>	<b>1,356,304</b>	<b>2,031,050</b>	<b>1,820,000</b>	<b>1,820,000</b>	<b>1,820,000</b>	<b>1,820,000</b>	<b>1,820,000</b>
<b>HERCULES HILL B:</b>							
Project Costs	377,420	819,336	799,000	799,000	799,000	799,000	799,000
Debt Service - City	5,197	30,639	6,000	6,000	6,000	6,000	6,000
<b>Total Hercules Hill B</b>	<b>382,617</b>	<b>849,975</b>	<b>805,000</b>	<b>805,000</b>	<b>805,000</b>	<b>805,000</b>	<b>805,000</b>
<b>MARKET STREET:</b>							
Project Costs	2,250	72,500	80,000	80,000	80,000	80,000	80,000
Tax Increment Pmt.	31,254	40,000	40,000	40,000	40,000	40,000	40,000
<b>Total Market Street</b>	<b>33,504</b>	<b>112,500</b>	<b>120,000</b>	<b>120,000</b>	<b>120,000</b>	<b>120,000</b>	<b>120,000</b>
<b>DECKER LAKE:</b>							
Tax Increment Pmt.	0	0	0	0	0	0	0
UCCC Reimbursement	0	0	0	0	0	0	0
Granite School District SARR	404,275	450,000	450,000	450,000	450,000	450,000	450,000
Transfer Out Gen. Fund	0	0	0	0	0	0	0
Transfer out UCCC bond	0	0	0	0	0	0	0
<b>Total Decker Lake</b>	<b>404,275</b>	<b>450,000</b>	<b>450,000</b>	<b>450,000</b>	<b>450,000</b>	<b>450,000</b>	<b>450,000</b>
<b>MULTI-PURPOSE EVENT CENTER:</b>							
Bond Fees	3,950	4,000	4,000	4,000	4,000	4,000	4,000
Debt Service 2005	691,443	664,250	621,500	621,500	621,500	621,500	621,500
Project Costs	0	0	0	0	3,163,000	3,163,000	3,163,000
Tax Increment Pmt.	0	0	0	0	0	0	0
SARR Contingency	0	1,300,250	758,404	758,404	758,404	758,404	758,404
Granite School District SARR	604,301	650,000	650,000	650,000	650,000	650,000	650,000
Transfer Out SARR (DS)	2,379,025	2,461,050	2,649,096	2,649,096	2,649,096	2,649,096	2,649,096
<b>Total MP Event Ctr.</b>	<b>3,678,719</b>	<b>5,079,550</b>	<b>4,683,000</b>	<b>4,683,000</b>	<b>7,846,000</b>	<b>7,846,000</b>	<b>7,846,000</b>
<b>GRANGER CROSSING:</b>							
Project Costs	0	25,000	68,000	68,000	68,000	68,000	68,000
Tax Increment Payment	44,954	0	0	0	0	0	0
<b>Total Granger Crossing</b>	<b>44,954</b>	<b>25,000</b>	<b>68,000</b>	<b>68,000</b>	<b>68,000</b>	<b>68,000</b>	<b>68,000</b>
<b>SOUTHWEST</b>							
Project Costs	10,590	730,000	2,112,500	2,112,500	2,112,500	2,112,500	2,112,500
Tax Increment Payment	917,773	800,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
<b>Total Southwest</b>	<b>928,363</b>	<b>1,530,000</b>	<b>3,612,500</b>	<b>3,612,500</b>	<b>3,612,500</b>	<b>3,612,500</b>	<b>3,612,500</b>
<b>NORTHWEST</b>							
Project Costs	0	0	0	200,000	200,000	200,000	200,000
Tax Increment Payment	0	0	0	75,000	75,000	75,000	75,000
<b>Total Northwest</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>275,000</b>	<b>275,000</b>	<b>275,000</b>	<b>275,000</b>

**REDEVELOPMENT AGENCY - FUND 22  
EXPENDITURE STATEMENT**

	<b>Actual 2013-2014</b>	<b>Adopted 2014-2015</b>	<b>Adopted 2015-2016</b>	<b>Oct 2015 Openings</b>	<b>Jan 2016 Openings</b>	<b>Mar 2016 Openings</b>	<b>June 2016 Openings</b>
<b>CITY CENTER:</b>							
General Administration	0	0	0	0	0	0	0
Housing	255,425	0	445,512	445,512	445,512	445,512	445,512
Housing Rental Expense	52,680	0	0	0	0	0	0
Tax Increment Payment	100,000	100,000	100,000	100,000	100,000	100,000	100,000
Tax Increment Bond 2009	833,708	832,570	832,370	832,370	832,370	832,370	832,370
Debt Service 2010A & B	699,543	699,542	1,782,625	1,782,625	1,782,625	1,782,625	1,782,625
VFM 2012	202,519	302,261	377,323	377,323	377,323	377,323	377,323
WVC Credit Tenant Lease	2,481,325	2,479,262	2,479,262	2,479,262	2,479,262	2,479,262	2,479,262
RDA Operations	2,003,416	4,956,612	6,100,738	6,100,738	6,100,738	6,100,738	6,100,738
Debt Service 2014	0	300,000	461,430	461,430	461,430	461,430	461,430
Bond Fees	66,867	4,000	4,000	4,000	4,000	4,000	4,000
Transfer Out	0	0	0	0	0	0	0
Project Costs	150,069	292,682	0	0	0	0	4,497,794
Bond Defeasance	0	0	0	0	0	0	0
<b>Total City Center</b>	<b>6,845,552</b>	<b>9,966,929</b>	<b>12,583,260</b>	<b>12,583,260</b>	<b>12,583,260</b>	<b>12,583,260</b>	<b>17,081,054</b>
<b>Grand Total</b>	<b>14,143,759</b>	<b>21,436,864</b>	<b>25,666,760</b>	<b>25,941,760</b>	<b>29,104,760</b>	<b>29,104,760</b>	<b>33,602,554</b>

1,2



BUDGET OPENING  
APRIL 2016 - JUNE 2016  
REDEVELOPMENT AGENCY  
FISCAL YEAR 2015-2016

No.	Amount	Description	Source	To Account	From Account
1	\$ 3,459,562.29	SALE SALE TO GRANGER MEDICAL	SALE OF LAND	22-6079-40750-00000-0000	22-0000-36300-00000-0000
2	\$ 1,038,232.16	USE OF REMAINING 2012 BOND PROCEEDS	RDA FUND BALANCE	22-6079-40750-00000-0000	22-0000-39990-00000-0000

Item: \_\_\_\_\_  
Fiscal Impact: \_\_\_\_\_  
Funding Source: \_\_\_\_\_  
Account #: \_\_\_\_\_  
Budget Opening Required: \_\_\_\_\_

**ISSUE:**

A Resolution adopting a final budget for the Redevelopment Agency (RDA) of West Valley City for the Fiscal Year commencing July 1, 2016 and ending June 30, 2017.

**SYNOPSIS:**

This resolution adopts the final budget for the Redevelopment Agency of West Valley City for the 2016-2017 fiscal year after receiving public comment at a hearing on June 7, 2016.

**BACKGROUND:**

The Redevelopment Agency adopted a tentative budget that was made available for public inspection during regular office hours in the City's Recorder's office and gave notice of a hearing to receive public comment, before adopting this final budget for FY 2016-2017.

**RECOMMENDATION:**

City staff recommends approval of the Resolution

**REDEVELOPMENT AGENCY OF WEST VALLEY CITY**

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION ADOPTING THE ANNUAL  
BUDGET FOR THE WEST VALLEY CITY  
REDEVELOPMENT AGENCY FOR THE FISCAL  
YEAR COMMENCING JULY 1, 2016 AND ENDING  
JUNE 30, 2017.**

**WHEREAS**, as required by law, the West Valley City Redevelopment Agency (the “Redevelopment Agency”) submitted a proposed annual budget (the “Budget”) to the Redevelopment Agency Board of Directors for review and revision before final approval; and

**WHEREAS**, on May 10, 2016, by Resolution No. 16-09, the Redevelopment Agency tentatively adopted the Budget; and

**WHEREAS**, the Redevelopment Agency held a public hearing on June 7, 2016, to consider final adoption of the Budget for the 2016-2017 fiscal year; and

**WHEREAS**, the Redevelopment Agency caused a notice of public hearing to be published in a local newspaper of general circulation at least two weeks in advance of the public hearing; and

**WHEREAS**, the Redevelopment Agency made available a copy of the Budget for public inspection during regular business hours in the office of the Secretary, located at 3600 Constitution Boulevard, West Valley City, Utah, at least ten days before the commencement of the public hearing and adoption of a final budget; and

**WHEREAS**, the Redevelopment Agency has considered all written and oral statements made at the public hearing objecting to or supporting the Budget, based upon the testimony received at the public hearing; and

**WHEREAS**, the Board of Directors of the Redevelopment Agency has determined that it is in the best interests of the citizens of West Valley City to adopt the annual Redevelopment Agency Budget for the 2016-2017 fiscal year;

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of the West Valley City Redevelopment Agency that the annual Budget, attached hereto as Exhibit “A,” is hereby adopted for the fiscal year commencing July 1, 2016 and ending June 30, 2017.

**PASSED, APPROVED, and MADE EFFECTIVE** this \_\_\_\_\_ day of \_\_\_\_\_, 2016.

WEST VALLEY CITY  
REDEVELOPMENT AGENCY

\_\_\_\_\_  
CHAIR

ATTEST:

\_\_\_\_\_  
SECRETARY

**REDEVELOPMENT AGENCY - FUND 22  
REVENUE STATEMENT**

	<b>Actual 2012-2013</b>	<b>Actual 2013-2014</b>	<b>Actual 2014-2015</b>	<b>Adopted 2015-2016</b>	<b>Tentative 2016-2017</b>	<b>Percent Change</b>
<b>5600 WEST GATEWAY:</b>						
Tax Increment	95,429	90,271	127,681	150,000	170,000	
<b>Total 5600 West Gateway</b>	<b>95,429</b>	<b>90,271</b>	<b>127,681</b>	<b>150,000</b>	<b>170,000</b>	<b>13.3%</b>
<b>EAST 3500 A:</b>						
Tax Increment	244,023	256,178	266,304	375,000	337,500	
<b>Total East 3500 A</b>	<b>244,023</b>	<b>256,178</b>	<b>266,304</b>	<b>375,000</b>	<b>337,500</b>	<b>-10.0%</b>
<b>NORTH CENTRAL:</b>						
Tax Increment	0	0	66,233	90,000	405,000	
<b>Total North Central</b>	<b>0</b>	<b>0</b>	<b>66,233</b>	<b>90,000</b>	<b>405,000</b>	<b>350.0%</b>
<b>JORDAN RIVER:</b>						
Tax Increment	291,025	311,505	345,782	483,000	552,000	
<b>Total Jordan River</b>	<b>291,025</b>	<b>311,505</b>	<b>345,782</b>	<b>483,000</b>	<b>552,000</b>	<b>14.3%</b>
<b>WILLOW WOOD:</b>						
Tax Increment	409,524	373,174	368,023	510,000	510,000	
<b>Total Willow Wood</b>	<b>409,524</b>	<b>373,174</b>	<b>368,023</b>	<b>510,000</b>	<b>510,000</b>	<b>0.0%</b>
<b>REDWOOD:</b>						
Tax Increment	1,309,520	1,307,459	1,138,082	1,700,000	1,700,000	
<b>Total Redwood</b>	<b>1,309,520</b>	<b>1,307,459</b>	<b>1,138,082</b>	<b>1,700,000</b>	<b>1,700,000</b>	<b>0.0%</b>
<b>HERCULES HILL A:</b>						
Tax Increment	2,057,177	1,965,182	1,867,572	2,600,000	2,600,000	
<b>Total Hercules Hill A</b>	<b>2,057,177</b>	<b>1,965,182</b>	<b>1,867,572</b>	<b>2,600,000</b>	<b>2,600,000</b>	<b>0.0%</b>
<b>HERCULES HILL B:</b>						
Tax Increment	929,307	863,034	816,598	1,150,000	1,150,000	
<b>Total Hercules Hill B</b>	<b>929,307</b>	<b>863,034</b>	<b>816,598</b>	<b>1,150,000</b>	<b>1,150,000</b>	<b>0.0%</b>
<b>MARKET STREET:</b>						
Tax Increment	153,802	138,373	147,267	200,000	200,000	
<b>Total Market Street</b>	<b>153,802</b>	<b>138,373</b>	<b>147,267</b>	<b>200,000</b>	<b>200,000</b>	<b>0.0%</b>
<b>DECKER LAKE:</b>						
Tax Increment	1,421,112	1,497,314	1,487,695	2,075,000	2,250,000	
<b>Total Decker Lake</b>	<b>1,421,112</b>	<b>1,497,314</b>	<b>1,487,695</b>	<b>2,075,000</b>	<b>2,250,000</b>	<b>8.4%</b>
<b>NORTHWEST:</b>						
Tax Increment	0	0	0	0	720,000	
<b>Total Northwest</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>720,000</b>	<b>100.0%</b>
<b>GRANGER CROSSING:</b>						
Tax Increment	0	19,797	51,391	68,000	120,000	
<b>Total Granger Crossing</b>	<b>0</b>	<b>19,797</b>	<b>51,391</b>	<b>68,000</b>	<b>120,000</b>	<b>76.5%</b>
<b>SOUTHWEST:</b>						
Tax Increment	1,222,234	1,497,714	2,084,398	3,612,500	3,825,000	
<b>Total Southwest</b>	<b>1,222,234</b>	<b>1,497,714</b>	<b>2,084,398</b>	<b>3,612,500</b>	<b>3,825,000</b>	<b>5.9%</b>

**REDEVELOPMENT AGENCY - FUND 22**

**REVENUE STATEMENT**

	<b>Actual 2012-2013</b>	<b>Actual 2013-2014</b>	<b>Actual 2014-2015</b>	<b>Adopted 2015-2016</b>	<b>Tentative 2016-2017</b>	<b>Percent Change</b>
<b>CITY CENTER:</b>						
Tax Increment	903,804	1,933,617	1,391,473	2,327,500	1,900,000	
<b>Total City Center</b>	<b>903,804</b>	<b>1,933,617</b>	<b>1,391,473</b>	<b>2,327,500</b>	<b>1,900,000</b>	<b>-18.4%</b>
Rental Income	1,600,963	153,857	74,102	41,760	48,000	
RDA Operations	0	3,411,727	6,752,628	8,580,000	8,500,000	
Sale of Land	0	75,000	0	1,600,000	2,000,000	
Other Sources-Bond Proceeds	5,313,000	4,250,000	0	0	0	
Bond Interest	192,556	169,633	195,630	77,000	27,165	
PTIF Interest	0	0	0	0	89,091	
Build America Back	0	0	0	0	79,365	
Capitalized Interest	18,322	9	0	27,000	0	
Misc. Rev.	36	507,307	0	0	0	
<b>Subtotal</b>	<b>7,124,877</b>	<b>8,567,533</b>	<b>7,022,360</b>	<b>10,325,760</b>	<b>10,743,621</b>	<b>4.0%</b>
<b>Total</b>	<b>16,161,834</b>	<b>18,821,151</b>	<b>17,180,859</b>	<b>25,666,760</b>	<b>27,183,121</b>	<b>5.9%</b>
<b>Amount to/from Fund Bal.</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Grand Total</b>	<b>16,161,834</b>	<b>18,821,151</b>	<b>17,180,859</b>	<b>25,666,760</b>	<b>27,183,121</b>	<b>5.9%</b>

**REDEVELOPMENT AGENCY - FUND 22**  
**EXPENDITURE STATEMENT**

	Actual 2012-2013	Actual 2013-2014	Actual 2014-2015	Adopted 2015-2016	Tentative 2016-2017	Percent Change
<b>5600 WEST GATEWAY:</b>						
Project Costs	0	0	0	150,000	170,000	
<b>Total 5600 West Gateway</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>150,000</b>	<b>170,000</b>	<b>13.3%</b>
<b>EAST 3500 A:</b>						
Tax Increment Pmts.	6,342	0	0	0	0	
Project Costs	0	0	0	375,000	337,500	
<b>Total East 3500 A</b>	<b>6,342</b>	<b>0</b>	<b>0</b>	<b>375,000</b>	<b>337,500</b>	<b>-10.0%</b>
<b>NORTH CENTRAL:</b>						
Tax Increment Pmts.	0	0	0	0	200,000	
Project Costs	0	0	21,320	90,000	205,000	
<b>Total North Central</b>	<b>0</b>	<b>0</b>	<b>21,320</b>	<b>90,000</b>	<b>405,000</b>	<b>350.0%</b>
<b>JORDAN RIVER:</b>						
Tax Increment Pmts.	32,839	38,004	42,819	45,000	50,000	
Project Costs	21,801	0	1,080	438,000	502,000	
<b>Total Jordan River</b>	<b>54,640</b>	<b>38,004</b>	<b>43,899</b>	<b>483,000</b>	<b>552,000</b>	<b>14.3%</b>
<b>GENERAL:</b>						
Sold Services	(942,886)	(837,000)	(789,573)	(929,665)	(1,011,316)	8.8%
Payroll Expenses	458,951	440,149	415,982	529,665	556,871	5.1%
Business Dev. Contracts	0	63,264	0	0	0	0.0%
Admin./Proj. Costs	533,935	565,054	419,726	470,000	524,445	11.6%
<b>Total General</b>	<b>50,000</b>	<b>231,467</b>	<b>46,135</b>	<b>70,000</b>	<b>70,000</b>	<b>25.5%</b>
<b>WILLOW WOOD:</b>						
Project Costs	0	200,000	0	0	0	
Tax Increment Pmts.	0	0	0	357,000	357,000	
<b>Total Willow Wood</b>	<b>0</b>	<b>200,000</b>	<b>0</b>	<b>357,000</b>	<b>357,000</b>	<b>0.0%</b>
<b>REDWOOD:</b>						
Project Costs	0	0	0	0	0	
<b>Total Redwood</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>
<b>HERCULES HILL A:</b>						
Tax Increment Pmt.	1,361,077	878,724	798,852	840,000	900,000	
Debt Service	218,000	218,000	218,000	240,000	218,000	
Project Costs	106,684	259,580	614,606	740,000	702,000	
<b>Total Hercules Hill A</b>	<b>1,685,761</b>	<b>1,356,304</b>	<b>1,631,458</b>	<b>1,820,000</b>	<b>1,820,000</b>	<b>0.0%</b>
<b>HERCULES HILL B:</b>						
Project Costs	0	377,420	174,967	799,000	799,803	
Debt Service - City	5,197	5,197	5,197	6,000	5,197	
<b>Total Hercules Hill B</b>	<b>5,197</b>	<b>382,617</b>	<b>180,164</b>	<b>805,000</b>	<b>805,000</b>	<b>0.0%</b>
<b>MARKET STREET:</b>						
Project Costs	2,250	2,250	12,551	80,000	70,000	
Tax Increment Pmt.	33,563	31,254	0	40,000	50,000	
<b>Total Market Street</b>	<b>35,813</b>	<b>33,504</b>	<b>12,551</b>	<b>120,000</b>	<b>120,000</b>	<b>0.0%</b>

**REDEVELOPMENT AGENCY - FUND 22**

**EXPENDITURE STATEMENT**

	<b>Actual 2012-2013</b>	<b>Actual 2013-2014</b>	<b>Actual 2014-2015</b>	<b>Adopted 2015-2016</b>	<b>Tentative 2016-2017</b>	<b>Percent Change</b>
<b>DECKER LAKE:</b>						
Tax Increment Pmt.	0	0	0	0	0	
UCCC Reimbursement	0	0	0	0	0	
Granite School District SARR	404,511	404,275	431,432	450,000	475,000	
Transfer Out Gen. Fund	0	0	0	0	0	
Transfer Out UCCC Bond	0	0	0	0	0	
<b>Total Decker Lake</b>	<b>404,511</b>	<b>404,275</b>	<b>431,432</b>	<b>450,000</b>	<b>475,000</b>	<b>5.6%</b>
<b>MULTI-PURPOSE EVENT CENTER:</b>						
Bond Fees	3,500	3,950	2,500	4,000	4,000	
Debt Service 2005	690,118	691,443	689,693	621,500	0	
Debt Service 2015	0	0	0	0	438,443	
SARR Contingency	0	0	0	758,404	0	
Granite School District SARR	617,852	604,301	593,863	650,000	625,000	
Transfer Out SARR (DS)	1,626,175	2,379,025	2,461,050	2,649,096	3,765,557	
<b>Total MP Event Ctr.</b>	<b>2,937,645</b>	<b>3,678,719</b>	<b>3,747,106</b>	<b>4,683,000</b>	<b>4,833,000</b>	<b>3.2%</b>
<b>NORTHWEST:</b>						
Project Costs	0	0	0	0	520,000	
Tax Increment Payment	0	0	0	0	200,000	
<b>Total Northwest</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>720,000</b>	<b>100.0%</b>
<b>GRANGER CROSSING:</b>						
Project Costs	(35,000)	0	0	68,000	120,000	
Tax Increment Payment	35,000	44,954	15,000	0	0	
<b>Total Granger Crossing</b>	<b>0</b>	<b>44,954</b>	<b>15,000</b>	<b>68,000</b>	<b>120,000</b>	<b>76.5%</b>
<b>SOUTHWEST</b>						
Project Costs	483,527	10,590	0	2,112,500	443,931	
Tax Increment Payment	755,538	917,773	1,403,899	1,500,000	2,000,000	
<b>Total Southwest</b>	<b>1,239,065</b>	<b>928,363</b>	<b>1,403,899</b>	<b>3,612,500</b>	<b>2,443,931</b>	<b>-32.3%</b>
<b>CITY CENTER:</b>						
General Administration	12,156	0	0	0	0	
Prof/Tech	230,051	255,425	0	445,512	450,000	
Rental Expense	54,621	52,680	22,264	0	20,000	
Tax Increment Payment	100,000	100,000	100,000	100,000	100,000	
Tax Increment Bond 2009	715,738	833,708	832,570	832,370	831,370	
Debt Service 2010A & B	699,448	699,543	699,543	1,782,625	1,797,093	
VFM 2012	158,044	202,519	302,261	377,323	502,478	
WVC Credit Tenant Lease	2,219,101	2,481,325	2,484,262	2,479,262	2,479,262	
RDA Operations	0	2,003,416	5,160,451	6,100,738	6,020,738	
Debt Service 2014	0	0	461,139	461,430	461,749	
Bond Fees	167,699	66,867	12,400	4,000	12,000	
Transfer Out	425,000	0	0	0	0	
Project Costs	23,310,445	150,069	444,703	0	2,000,000	
Bond Defeasance	0	0	0	0	0	
<b>Total City Center</b>	<b>28,092,303</b>	<b>6,845,552</b>	<b>10,519,593</b>	<b>12,583,260</b>	<b>14,674,690</b>	<b>16.6%</b>
<b>Grand Total</b>	<b>34,511,277</b>	<b>14,143,759</b>	<b>18,052,557</b>	<b>25,666,760</b>	<b>27,183,121</b>	<b>5.9%</b>